

**UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

STEPHEN SULLIVAN, WHITE OAK FUND LP,  
CALIFORNIA STATE TEACHERS' RETIREMENT  
SYSTEM, SONTERRA CAPITAL MASTER FUND,  
LTD., FRONTPOINT PARTNERS TRADING FUND,  
L.P., AND FRONTPOINT AUSTRALIAN  
OPPORTUNITIES TRUST on behalf of themselves and  
all others similarly situated,

Plaintiffs,

- against -

BARCLAYS PLC, BARCLAYS BANK PLC,  
BARCLAYS CAPITAL INC., BNP PARIBAS S.A.,  
CITIGROUP, INC., CITIBANK, N.A.,  
COOPERATIVE CENTRALE RAIFFEISEN-  
BOERENLEENBANK B.A., CREDIT AGRICOLE  
S.A., CREDIT AGRICOLE CIB, DEUTSCHE BANK  
AG, DB GROUP SERVICES UK LIMITED, HSBC  
HOLDINGS PLC, HSBC BANK PLC, ICAP PLC,  
ICAP EUROPE LIMITED, J.P. MORGAN CHASE &  
CO., JPMORGAN CHASE BANK, N.A., THE ROYAL  
BANK OF SCOTLAND PLC, SOCIETE GENERALE  
SA, UBS AG AND JOHN DOE NOS. 1-50,

Defendants.

Docket No. 13-cv-02811 (PKC)

ECF Case

**DECLARATION OF WILLIAM GOUGHERTY IN SUPPORT OF DEFENDANTS'  
MOTION TO DISMISS THE FOURTH AMENDED CLASS ACTION COMPLAINT**

I, William Gougherty, hereby declare under penalty of perjury the truth of the following statements based upon personal knowledge and knowledge gained from the review of corporate records of The Royal Bank of Scotland plc ("RBS plc"), and from discussions with others with such knowledge:

1. I am an adult and competent to testify to the matters below. I submit this declaration in support of RBS plc's motion to dismiss for lack of personal jurisdiction.

2. I am a Director, Counsel of RBS Securities Inc. My responsibilities include, among other things, addressing corporate governance and secretariat issues in relation to activities in the United States by members of the RBS family of businesses. I am authorized to make this declaration on behalf of RBS plc.

3. RBS plc is a United Kingdom corporation headquartered and incorporated in Scotland, United Kingdom, with its principal offices at Gogarburn, Edinburgh, EH12 1HQ and 280 Bishopsgate, London, EC2M 4RB.

4. RBS plc's principal place of business is the United Kingdom. RBS plc has approximately 50,000 employees worldwide. All but approximately 4,900 of those employees are based in the United Kingdom.

5. RBS plc's operations in the United States are small compared to its operations outside of the United States.

6. In addition to its principal and other offices in the United Kingdom, as of December 31, 2014, RBS plc had more than 550 retail branches located in the United Kingdom and offices in more than 30 other non-U.S. jurisdictions worldwide.

7. In the United States, RBS plc's presence consists of a single branch office located in Stamford, Connecticut, smaller representative offices in Chicago and New York, and a license for a representative office in Jersey City, New Jersey.

8. Of RBS plc's approximately 50,000 employees worldwide, fewer than 250 are based in the United States, and most of those are based in RBS plc's only U.S. branch office (in Stamford, Connecticut).

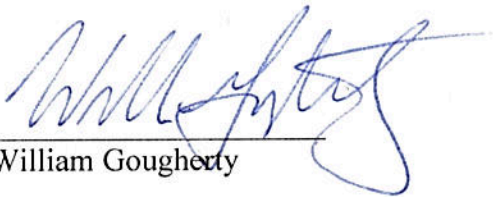
9. RBS plc's revenue attributable to the United States (including through direct and indirect subsidiaries) is also small as compared to its revenue worldwide. As reported in the

2014 annual report of RBS plc, only 6% of the global revenue of RBS plc and its direct and indirect subsidiaries in 2014 was attributable to the United States (versus 81% from the United Kingdom).

10. During the relevant time, all submissions of rates to the British Bankers' Association for use in the calculation of the European Interbank Offer Rate ("Euribor") were made from RBS plc's offices outside of the United States.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 14th day of October, 2015 in Stamford, CT.

  
William Gougherty